

1 BILL NO. R- ~~79-07-22~~ ~~as amended~~ *corrected*

2 RESOLUTION NO. R- *34-79*

3 A RESOLUTION finding, determining and ratifying
4 an inducement resolution of the Fort Wayne
5 Economic Development Commission authorizing
6 the issuance and sale of \$4,500,000.00 Economic
7 Revenue Bonds of the City of Fort Wayne, Indiana,
8 for the purpose of inducing the Applicant to
9 proceed with the acquisition, construction and
10 equipping of the Project.

11 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer")
12 is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue
13 bonds for the financing of economic development facilities, the
14 funds from said financing to be used for the acquisition, con-
15 struction and equipping of said facilities, and said facilities to
16 be either sold or leased to another person or directly owned by
17 another person; and

18 WHEREAS, Genova, Inc. (the "Applicant") has advised the
19 Fort Wayne Economic Development Commission and the Issuer that
20 it proposes that the Issuer either acquire, construct and equip
21 an economic development facility and sell or lease the same to the
22 Applicant or loan proceeds of an economic development financing
23 to the Applicant for the same, said economic development facility
24 to be a ^{195,000}~~227,000~~ square foot warehouse and distribution center for
25 the purpose of warehousing, packaging and distributing plumbing
26 products and other related products of Genova, Inc. including
27 the real estate on which it is to be located and the machinery
28 and equipment to be installed therein, and to be located on 13th
29 Street, Fort Wayne, Indiana, on an approximate 10 acre tract of
30 land (the "Project"); and

31 WHEREAS, Genova, Inc., a Michigan Corporation, will
32 guarantee all bond payments, if necessary; and

1 WHEREAS, the diversification of industry and an increase
2 in approximately 50-60 job opportunities to be achieved by the
3 acquisition, construction and equipping of the Project will be of
4 public benefit to the health, safety and general welfare of the
5 Issuer and its citizens; and

6 WHEREAS, having received the advice of the Fort Wayne
7 Economic Development Commission, it would appear that the
8 financing of the Project would be of public benefit to the health,
9 safety and general welfare of the Issuer and its citizens; and
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11 WHEREAS, the acquisition and construction of the
12 facility will not have an adverse competitive effect on any simi-
13 lar facility already constructed or operating in or about Fort
14 Wayne, Indiana;

15 NOW, THEREFORE, BE IT RESOLVED by the Common Council
16 of Fort Wayne:
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18 1. The Common Council finds, determines,
19 ratifies and confirms that the promotion of di-
20 versification of economic development and job
21 opportunities in and near Fort Wayne, Indiana and
22 in Allen County, is desirable to preserve the
23 health, safety and general welfare of the citizens
24 of the Issuer; and that it is in the public interest
25 that Fort Wayne Economic Development Commission and
26 said Issuer take such action as it lawfully may
27 to encourage diversification of industry and pro-
28 motion of job opportunities in and near said Issuer.
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30 2. The Common Council further finds, deter-
31 mines, ratifies and confirms that the issuance and
32 sale of revenue bonds in an amount not to exceed
\$4,500,000.00
~~\$1,500,000.00~~ of the Issuer under the Act for the

1 acquisition, construction and equipping of the
2 Project and the sale or leasing of the Project to
3 the Applicant or the loaning of the proceeds of such
4 a financing to the Applicant for such purposes will
5 serve the public purposes referred to above, in
6 accordance with the Act.

7
8 3. In order to induce the Applicant to pro-
9 ceed with the acquisition, construction and equip-
10 ping of the Project, the Common Council hereby
11 finds, determines, ratifies and confirms that (i)
12 it will take or cause to be taken such actions
13 pursuant to the Act as may be required to imple-
14 ment the aforesaid financing, or as it may deem
15 appropriate in pursuance thereof, provided that all
16 of the foregoing shall be mutually acceptable to
17 the Issuer and the Applicant; (ii) it will adopt
18 such ordinances and resolutions and authorize the
19 execution and delivery of such instruments and
20 the taking of such action as may be necessary and
21 advisable for the authorization, issuance and sale
22 of said economic development bonds.

23
24 4. All costs of the Project incurred after
25 the passage of this inducement resolution, including
26 reimbursement or repayment to the Applicant of
27 moneys expended by the Applicant for planning, en-
28 gineering, interest paid during construction, under-
29 writing expenses, attorney and bond counsel fees,
30 acquisition, construction and equipping of the Pro-
31 ject will be permitted to be included as part of
32

1 the bond issue to finance said Project, and the
2 Issuer will thereafter either sell or lease the
3 same to the Applicant or loan the proceeds of such
4 financing to the Applicant for the same purposes.
5 Adopted this 10th day of July, 1979.
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7
8 CITY OF FORT WAYNE

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10 Vivian A. Schmit
11 Councilman
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30 APPROVED AS TO
31 FORM & LEGALITY
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William N. Salin
William N. Salin, City Attorney

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: _____

CITY CLERK

Read the third time in full and on motion by _____, seconded by _____, and duly adopted, placed on its passage.

PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	_____	_____	_____	_____	_____
<u>BURNS</u>	_____	_____	_____	_____	_____
<u>HINGA</u>	_____	_____	_____	_____	_____
<u>HUNTER</u>	_____	_____	_____	_____	_____
<u>MOSES</u>	_____	_____	_____	_____	_____
<u>NUCKOLS</u>	_____	_____	_____	_____	_____
<u>SCHMIDT, D.</u>	_____	_____	_____	_____	_____
<u>SCHMIDT, V.</u>	_____	_____	_____	_____	_____
<u>STIER</u>	_____	_____	_____	_____	_____
<u>TALARICO</u>	_____	_____	_____	_____	_____

DATE: _____

CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. _____ on the _____ day of _____, 19____,
ATTEST: (SEAL)

CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the _____ day of _____, 19____, at the hour of _____ o'clock _____ M., E.S.T.

CITY CLERK

Approved and signed by me this _____ day of _____, 19____, at the hour of _____ o'clock _____ M., E.S.T.

MAYOR

Permission granted 7/10/79 by
9 members of the City Council
for Charles W. Westerman, Clerk, to
correct Bill # R-79-07-22 in line
5 to read \$4,500,000 rather than
\$1,500,000 should that correction
be indicated by the hawkdept.

Also, same on
line 33, pg. 2.

Vivian G. Schmidt
Chairwoman, Comm.
on Finance

Also sq. footage: from 22,000 → 195,000 sq. ft.

OK by Wm. Salmon 195,000 sq. ft.
4,500,000.-

482
~~488~~ 1613 - Hm.

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the _____ Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: _____

CITY CLERK

Read the third time in full and on motion by V. Schmidt

seconded by A. Tier, and duly adopted, placed on its passage.

PASSED ~~(LOST)~~ By the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	<u>0</u>			
<u>BURNS</u>	<u>X</u>				
<u>GINGA</u>	<u>X</u>				
<u>HUNTER</u>	<u>X</u>				
<u>JOSES</u>	<u>X</u>				
<u>LUCKOLS</u>	<u>X</u>				
<u>CHMIDT, D.</u>	<u>X</u>				
<u>CHMIDT, V.</u>	<u>X</u>				
<u>TIER</u>	<u>X</u>				
<u>ALARICO</u>	<u>X</u>				

DATE: 7-10-79

Charles D. Winterman
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as

~~ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE~~

RESOLUTION) No. R-3479 on the 10th day of July, 1979
ATTEST: (SEAL)

Charles D. Winterman
CITY CLERK

Winfield C. Moore Jr.
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 11th day of July, 1979, at the hour of 11:30 o'clock A M., E.S.T.

Charles D. Winterman
CITY CLERK

Approved and signed by me this 12th day of July, 1979

at the hour of 3 o'clock _____ M., E.S.T.

Robert Armstrong
MAYOR